

## BLAME HIGH FINANCE

Investors Say Mobile Line's Accounts Were Doctored.

## A COMPLICATED SITUATION

Fear of Second Mortgage Caused Petition for Receiver.

## MANY BONDS SOLD ABROAD

Over Half the Total of \$8,000,000  
Floated in London as Prime  
American Securities.

NEW YORK, December 29.—The intricacies in the affairs of the Mobile, Jackson and Kansas City railroad, which was placed in the hands of receivers on Wednesday, were far from being cleared up yesterday. There appeared, as the affairs of the company were inquired into, many wheels within wheels, the exact relations of one to another being difficult to determine. The interest in the annual report of the road aroused the previous day by the discovery in it of the extraordinary income accounts ever published by any corporation was heightened yesterday by the further revelation that apparently the report in presenting the income account of the whole road gave the earnings of both divisions while deducting the fixed charges of only one-half of the road.

The interest of the banking community in the receivership was increased by the fact that was brought out yesterday that more than \$4,300,000 of the bonds of the road out of a total of \$8,000,000 had been floated in London as prime American securities. These foreign sales of the bonds were arranged for the most part through the French Finance Corporation, which was organized some years ago for the purpose of introducing American securities to the French market. Prince A. Poniatowski is the president and one of the directors of this company, and the other two directors are C. K. Beckman and S. S. Menken. The last two are law partners of the district attorney in New York. The only relation of the French Finance Corporation to the road now in the hands of receivers was said to be that of bankers who acted in the sale of the bonds abroad.

## The Floating Indebtedness.

It was reported yesterday that the floating indebtedness of the Mobile, Jackson and Kansas City, which is estimated at \$1,200,000, is held by many banks, either on direct notes of the railroad company or on notes of the Alabama Securities Company, the construction company which built the road.

The fact that three of the directors of the Oriental Bank Corporation, which is now brought out intimations that the bank was in some way concerned with the affairs of the road, and that his and the connection of other directors of the bank with the railroad was due to the fact that Alexander McDonald, one of the bank's directors, was the chief stockholder in the railroad. He explained that it was at Mr. McDonald's request that he and Charles E. Levey had become directors of the bank. Mr. Jones said that he had now only a nominal interest in the railroad property, that he had sold out about a year ago.

It developed yesterday that the committee headed by Ambrose Merrill, in whose behalf the proceedings for the receivership were instituted, had for a long time been working for a reorganization of the property, and that on a previous occasion papers for the appointment of a receiver had been drawn up. This step was postponed, a representative of the committee yesterday said as a direct result of assurances from the management of the railroad that the work of putting the road in proper financial and physical condition would be hastened.

## The Receivership Proceedings.

The present receivership proceedings were resorted to, it is said, when it became evident to the plaintiffs that this object was not being accomplished, and that instead it was planned by the road's management to place a second mortgage on the property largely to the benefit of the Mobile, Jackson and Kansas City railroad.

ment to the plaintiffs that this object was not being accomplished, and that instead it was planned by the road's management to place a second mortgage on the property largely to the benefit of the Mobile, Jackson and Kansas City railroad. The road's management, it is alleged, had been improperly admitted by the railroad as due to the construction company, which was under the same management as the railroad. Mr. McDonald, who is reported to be worth seven or eight millions, is the chief mortgagee in the present management. He, it is said, along with W. D. Stratton and E. K. Stallo, controlled not only the Mobile, Jackson and Kansas City, but the Chicago and Gulf railway, as well as the construction company, the Alabama Securities Company. At the same time they controlled the unwritten syndicate which undertook to float \$2,500,000 out of the \$1,000,000 issue of the Chicago and Gulf railway, which is issued to and whose bonds are guaranteed by the Mobile road. This syndicate was composed of the Chicago and Gulf railway, Mr. Monell and Mr. Morrison, two of the members of the committee through whom the receivership proceedings were instituted.

## NEW JAPANESE CONSUL.

Chozo Koike, Now in London, to Succeed Sadazuki in New York.

NEW YORK, December 29.—According to a telegram received yesterday by Mr. M. Nagai, acting consul general of Japan in New York, Mr. Chozo Koike, the second secretary of the Japanese embassy in London, who has been decorated by the mikado, has been appointed consul general to New York to succeed Mr. Sadazuki, who is now in Japan on leave of absence. Just when the new consul general will be here is not yet known, but he is expected early next year.

Mr. Koike has been in the diplomatic service of the Japanese government for a number of years. He was a secretary of the Japanese legation in London when Mr. Jakaaki Kato was the Japanese minister in London. Mr. Kato, who is now in Japan, recalled, Secretary Koike returned with him to Japan. Later he was made the second secretary at the Japanese legation in London, under Minister Kato Uchida. This fall when the Japanese ambassador to London, Baron Jutaro Komura, received Mr. Koike accompanied him to London to serve as second secretary.

Mr. Koike is a graduate of the law school of the Imperial University of Tokyo. He is a comparatively young man, being about thirty years of age. Yet, in spite of his youth, he is, according to the New York Japanese Weekly Times, a man of remarkable diplomatic talent.

## MRS. HAU SEEKS DOWRY.

Lawyers Unable to Trace Money Given to Alleged Murderer.

LONDON, December 29.—Karl Hau of the George Washington University, Washington, D. C., who has been extradited to Germany on the charge of murdering his mother-in-law, Frau Molitor, at Baden Baden on November 5, has been inmate of the infirmary at Brixton prison since his extradition for extradition, but his condition does not cause alarm and the doctors believe he will be able to leave for Germany on January 5. He will be accompanied by two Scottish Yard men. This unusual precaution is taken to guard against the possibility of his committing suicide.

Letters have been received here from Mrs. Hau, who rejoined relatives at Baden Baden soon after the arrest of her husband in London, asking that an inquiry be made of her husband as to what he has done with \$50,000, being her dowry from her father's estate, which she gave into the keeping of her husband. The solicitors have been unable to trace this money. Herr Molitor, Mr. Hau's father, left \$125,000, besides considerable realty, to his widow and children, and the greater part of this estate would be inherited by Mrs. Hau upon the death of her mother.

The St. Paul officers were crowded yesterday with messengers and representatives of banking and brokerage houses waiting for stockholders of the road. Owing to the lack of dispatch in issuing the warrants for the new stock the crowd was so large during a portion of the day that a policeman was called in to keep the waiting messengers in line.

It was said late in the day by one of those who participated in the conferences between the St. Paul people and the stock exchange authorities that the St. Paul, in trying to save work by refusing to issue warrants for fractional shares, had so multipled matters that it was difficult to see how the matter would ever be cleared up. What the stock exchange wanted the road to do was to buy or sell, as the case might be, the whole lot of shares. If a stockholder might be entitled to this in the manner in which this very question of equal apportionment of stock among stockholders of the road had been just for years, and the street is at a loss to understand the attitude of the St. Paul in neglecting to make such provision in the first place and then in refusing to change its plan though repeatedly urged by the stock exchange to do so.

## How the Holder Loses.

Just how the company's plan works to the detriment of the stockholder can be made clear by this illustration: The offer of new stock amounted to one-half of the present stock in new preferred and one-quarter in new common. A holder of, say, 7 shares is entitled therefore to 3 1/2 shares of new preferred and 1 1/4 shares of new common. On this 7-share basis the company will only issue 3 shares of preferred and 1 share of common. The holder of 7 shares loses half a share of preferred, worth in the market about \$30, and three-quarters of a share of common, worth \$12, a total loss of \$42 on a share of \$100.

## SIXTEEN DEAD; MANY HURT.

Collision in Scotland Results in Heavy Loss of Life.

DUNDEE, Scotland, December 29.—Sixteen persons have been killed and more than thirty injured in a railroad collision caused indirectly by the great storm. The accident occurred near Arbroath, on the North British railway, between Edinburgh and Aberdeen, and some distance north of here. Among the persons injured is Alexander William Black, member of the house of commons from Banffshire, Scotland. The accident is attributed to the heavy fall of snow, which caused trains from London and Aberdeen to be held up at Arbroath. In the afternoon, however, the line was cleared, and one train proceeded for Dundee. It had stopped at Elliot Junction, and the danger signals were thought

## MAY SUE THE ST. PAUL

The Protests Against Stock Sale Plan Unheeded.

## PLEA OF EXCHANGE VAIN

There is Talk of Throwing St. Paul Stock Off.

## AFRAIDS ARE BADLY MUDDLED

Present Plan Said to Work to the Detriment of the Small Stockholders.

NEW YORK, December 29.—Protests by individual stockholders and those by the stock exchange authorities against the refusal of the Chicago, Milwaukee and St. Paul management to issue warrants for fractional shares of the new stock being put out by that road were unheeded by the officials of the road again yesterday. Announcement was made late in the day that the stock exchange house of White & Blackwell had decided to call for cooperation among the holders of St. Paul stock to enforce their right to obtain from the road the full amount of the new stock to which they may be entitled. A similar call was issued by Throckmorton, Read & Co., it is expected, and the officials continue in their refusal to give each holder of the stock the actual amount of stock to which he may be entitled a test suit will be brought to force a change in the plan of issuing the stock.

The officials of the stock exchange were in conference with the officers of the St. Paul yesterday trying to induce the railroad to do as other corporations have been in the habit of doing in the matter of allotting stock to its holders. The officials of the stock exchange were refused point blank. No little dissatisfaction is felt in the financial circles of New York in the manner in which the St. Paul management has been treating the protests. It is thought in many quarters that the action of the stock exchange in refusing to issue warrants for fractional shares of the new stock is a very different manner in which the St. Paul management has been treating the protests. It is thought in many quarters that the action of the stock exchange in refusing to issue warrants for fractional shares of the new stock is a very different manner in which the St. Paul management has been treating the protests.

## The Exchange's Action.

In face of the refusal of the St. Paul road to do anything to meet the demands of the holders of odd lots of the stock, the stock exchange did what it could to prevent the course of the St. Paul management working an injustice to those who might buy rights to subscribe to the new stock. With this object the following rule was made by the exchange:

The basis of settlement of contracts in odd lots of St. Paul warrants of rights to subscribe to new stock shall be the basis established by the stock exchange. The buyer shall pay only for such subscription privilege as is designated in each odd lot warrant.

The basis of settlement shall be adjusted on the basis of 150 for the preferred stock and 140 for the common stock.

This rule is supplemented by the following explanation of the working of the arrangement:

The rights on 100 shares of stock at \$5 would be worth \$500. The rights on 25 shares should be worth one-tenth of \$500, or \$50.

But on account of loss of privilege to get half a share new common stock on a ten-share right, such ten-share right is worth \$350 less the difference between the subscription price of \$5 per share and \$40 per cent at which the half share might be sold.

If you could subscribe for half a share new common stock on a ten-share right, and you would get for the same if sold at \$40, \$70—a difference of \$20.

As this \$20 is lost by reason of not being able to subscribe for half a share, the price of the right on a ten-share lot at \$35 is \$350 less \$20.

The loss of the privilege to get half a share of new preferred requires a reduction of \$25. Loss of one-quarter or other fractions to be figured proportionately.

## Police at St. Paul Offices.

The St. Paul officers were crowded yesterday with messengers and representatives of banking and brokerage houses waiting for stockholders of the road. Owing to the lack of dispatch in issuing the warrants for the new stock the crowd was so large during a portion of the day that a policeman was called in to keep the waiting messengers in line.

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to have been set. They failed to act, however, through being clogged up with snow or from some other cause, not yet ascertained, and an express train dashed into the rear of the waiting train.

Mr. Black had both arms broken. A number of others were seriously injured, and it is feared that some of them will die. Everything possible is being done to succor the wounded, but it is difficult to render assistance.

Telegraphic communication between here and Arbroath is unsatisfactory, because of the weather conditions, and details of the accident are coming through slowly. It is recalled that the Arbroath accident occurred on the anniversary of Scotland's worst railroad wreck, at the Tay bridge, in 1879, and within twenty miles of the scene of the former accident. In the wreck of twenty-seven years ago the bridge collapsed and precipitated a train with over seventy people into the river. No one escaped.

## MADE GRAVE TOO SMALL.

Sexton Makes Mistake When Working for Himself.

LEBANON, Pa., December 29.—Although the late Benjamin Bleistein of this city dug an almost countless number of graves during the many years in which he followed the business here, he never made a more serious blunder than in preparing his own grave.

His body was interred this morning in a grave made by his own hands, according to his own ideas, on the Bleistein plot in the Moravian cemetery, Lebanon. Bleistein completed his grave some months ago.

He selected a narrow strip of ground beneath the other graves, and very close to the plot and lined it out in cement. When the undertaker took measurements of the corpse and grave he was confronted with Bleistein's error. The measurements disclosed the grave to be scarcely large enough to permit of the body being lowered into it.

Therefore, the coffin had to be specially made and the customary rough box dispensed with. Bleistein had taken a true measurement of his own body in digging the grave, allowing nothing for coffin and rough box.

## NAVAL ACADEMY WORK.

New Administration Building Nearing Completion.

Special Dispatch to The Star.

ANNAPOLIS, December 29.—The Administration building at the Naval Academy is practically completed and the work of moving into it will be begun in a few weeks. The offices have been temporarily located in the old Seaman's building, which will shortly be torn down.

The new building, which is a suite of offices for the superintendent, the aid and the clerical force, offices for the superintendent of grounds and buildings, a room for the meetings of the academic board and a special room for courts-martial, something which has not existed at the Academy previously. The Academy printing office, which is in the basement, the building is situated fronting on what has been known as Blake row and is near the new chapel. It is very convenient to the main gate, which opens into Maryland avenue, and is in the heart of the Academy grounds.

The work planned for the winter will consist of the tearing down of old and temporary buildings and grading and paving the grounds. The new groups of buildings, which will be carried on whenever the weather permits and the Academy is closed, will be a very different appearance with the opening of spring. The large frame building, which is almost completed, will be a large section of the Academy campus and greatly improve the appearance of the grounds.

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## TALKED WITH WHISKY MEN.

Secretary Wilson and Dr. Wiley Inspect Distilleries.

BALTIMORE, December 29.—Secretary of Agriculture Wilson, Dr. H. W. Wiley, chief of the bureau of chemistry of the Department of Agriculture, and Mr. George F. McCabe, law officer of the department, made a short visit yesterday to inspect the Baltimore distilleries.

While here in the home of famous Baltimore rye they visited the Federal distillery, at Colgate, Baltimore county, and the warehouses of William Lanahan & Sons, Light street near German.

The visit was made in order that Secretary Wilson could see how whisky is made in Baltimore and what regulations of the Federal food law, which become operative January 1, can best be made. The Secretary desires to know the exact conditions of the manufacture of articles coming within the scope of the law before regulating them and fixing labels.

The visitors arrived at union station in the forenoon, entering a carriage driven to the Monticello distillery. Mr. Jacob B. Cahn, president of the company, who had been appointed to make a tour of the distilleries and his associates in the office.

Col. William A. Boykin of Uman, Boykin & Co., and president of the Distillers Association, who is a native of Baltimore, was present, and accompanied them on their tour of the establishment.

The tour was actually a lesson in whisky, and was given ample opportunity to learn how whisky is made. The inspection began with the grain, then followed the fermentation, distillation and storage.

Mr. Wilson had seen Monticello whisky from the time the grain entered the fermentation vats until it is finished and bottled.

After everything had been seen, Mr. Cahn and Col. Boykin took the visitors to the Lanahan warehouses, on Light street. There Mr. Samuel J. Lanahan, senior member of the firm, met them and showed them to luncheon at the Merchants Club by Mr. Cahn.

The walk from the railroad station to the distillery led through some thick mud, of that yellow, tenacious-clinging variety peculiar to the environs of Baltimore. The Washington visitors took plenty of it home with them.

Mr. Cahn, manager of the Federal plant, showed the party everything about the establishment. First the gin house, where the gin produced by the company is made, was visited and next the rye mill plant. There, too, they observed the whisky in all stages of manufacture.

## Died to Save Child.

LEBANON, Pa., December 29.—Joseph Lebran, driver of hook and ladder truck No. 29, who was thrown from the truck on Monday afternoon while returning from a fire, was buried from his late residence, in Richardson avenue, yesterday.

While Finger was driving from the fire a child crossed the street ahead of the truck. To avoid running it down Finger drove the horses sharply to one side. As they swerved the wheel struck the curb and Finger was hurled from the truck. He died in Lebran hospital.

## DETERMINED TO FIGHT

House of Commons to Measure Strength With Lords.

## A STRUGGLE IMPENDING

Rejection of Amendments to Education Bill First Step.

## LONDON NEWS AND GOSSIP

Christmas Celebrations at Sandringham and Potsdam—Changes at the Austrian Court.

## Special Correspondence of The Star.

LONDON, December 15, 1906.

The liberal government is about to engage in a battle with the house of lords, the equal of which has not been seen since the reform bill was passed in 1832. They have thrown the education bill back at the hereditary legislators with their amendments refused. The government has taken a bold and courageous course in dealing with the lords' amendment and their action meets with the unanimous support of the party. Never before has the upper house been met in so resolute and determined a spirit. The day when the lords can recast and transform a measure sent up to them by an enormous majority of the commons has passed, and the action of the lower house in returning them all their amendments unaltered will bring this fact home to their minds.

The course taken by the government is a very important precedent. Indeed, it is more of value as a precedent than it is merely with reference to the education bill. The cabinet has, no doubt, fully weighed not only the immediate but the more remote results of its action. The decision to cut down the education bill to the upper house with the amendments made on it is considered the first step in the struggle with that assembly. It is a very important precedent, and it is a very important precedent, and it is a very important precedent.

Many of the concessions to the Church of England contained in the present bill will be wholly lacking from the bill which will be presented to the commons. The government will immediately appeal to the commons and it returned with a big majority. The commons will be asked to pass the bill, and the commons will be asked to pass the bill, and the commons will be asked to pass the bill.

## Christmas in England.

Everybody is hoping for a cold Christmas. The country is fairly prosperous, and the year will be celebrated with great heartiness and universality. Their majesties' Christmas dinner will be served at Sandringham, their country house in Norfolk, with most of the traditional incidents. The only members of the younger generation who will be staying at the hall during yuletide will be the children of the Prince and Princess of Wales. The old supremacy of the Windsor kitchen has been broken, and the great alterations carried out in the culinary department at Buckingham Palace. Several items destined for the table are being prepared at the box of biscuits and other bonbons will be dispatched early next week to various parts of Europe, including Madrid and Rome.

The shops are full of new series of wooden-jointed toys, not aggressively grotesque, that small children delight in. There are also the more elaborate and expensive toys, the humorous expressions, clowns and tumblers and various circus performers, and they can be made to seem strong in the bargain. I have never seen so many candidates for the nursery stables, from a new kind of hobby-horse on three wheels with a saddle to skin-covered horses and donkeys on casters, all of which can be ridden by a child without any special preparation.

## All Sorts of Toys.

Then there is a miniature loom on which real stuff can be woven, and a hammering toy, with which, parents will be glad to hear, a noiseless hammer can be provided. It is impossible to describe the various sorts of table cricket and table football, of which there are three or four new kinds this year, but one is glad to see that the imaginative side of the games has been remembered in a new and clever form of halma called "knight errant," in which the pieces are moved as in the knights' moves in chess, and in the "Forty Thieves" game, said to be invented by an Indian prince, in which the top is the parachute toy, which sets free seven parachute tops of different colors when spinning and combines a toy soldier with a game of hide-and-seek. The Englishmen soldiers called "turning tactics" will appeal to older boys. And the year is certainly notable for the advent of the Salvation Army among toy soldiers—jerseys and hallooing bonnets and all. But a boy would be rather puzzled to know if they are fair targets or toy soldiers.

Christmas trees used all to come from Norway and Germany, but England does not now depend so much on the foreign markets for them as formerly. The English market gardeners annually raise thousands of young firs and these in a few years' time will find their way to Covent Garden, to be distributed thence far and wide. In this case the indigenous growth is able to drive the exotic product out of the market, the freightage by rail and sea being against the foreign trees and in favor of those raised in closer proximity to the markets. Salesmen in Covent Garden are depending exclusively on home growers this year for Christmas trees, and to a large extent also for evergreens, hundreds of tons of which come to London from the home counties. It is, however, different with mistle, the bulk of which comes from Normandy and Brittany, though a fair

Nos. 1307 and 1309 G Street N.W.

## TWO STORES FOR RENT WITH CELLAR.

## SEE

New modern office building now in course of construction. If taken at once the first floor can be made into one large store, 32x75 feet, giving two attractive show windows and two entrances. For particulars apply to—

## ARMS & DRURY,

1311 G Street N.W.

## See These Without Delay.

There'll Be No More Like Them at So Low a Price. Only Four Left; Five Sold. Absolutely the best houses ever offered on Columbia Heights at \$5,350. Nothing cheap but the price. The improvements and advantages of a large house installed in a moderate-sized residence, for sale at a moderate price. Every desirable feature present; every other desirable one omitted. Have you seen them? They are on 1171 G Street, N.W. (formerly Princeton).

## Price, \$5,350.

## Easy Terms.

Note the details of construction: Four rooms on first floor, including living room, bath, and kitchen; laundry, electric lighting, gas fixtures, gas range, electric refrigerator, and water heater; dome roof light in dining room; hot-water heat; hardwood throughout house; good lots. In touch with both car systems. In a neighborhood where property is rapidly enhancing in value.

## MOORE & HILL, Inc.

717 14th St. N.W.

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## SHANNON & LUCHS,

and see the pictures of the houses.

## MIDDAUGH & SHANNON,

THE PEOPLE WHO BUILD AND BLOOMINGDALE.

Sample homes here. Not open after dark.

"No place like home; no home like ours."

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daily divine service from 9 to 10:30 o'clock

each morning. After that they can do what

they please, and as they have a dozen car-

riages at their disposal for going driving

and two boxes for the German, they are

chaser, rather than in detail. The library

contains a great number of rare and val-

uable books, including no fewer than four

centuries. I fancy that some American

or colonial millionaire will buy up the whole

library, and, indeed, it is already rumored

that a wealthy Canadian magnate is in

negotiation for it with a view of placing it

in the city of Montreal.

Of the noble series of seventeen Caxtons,

valued at about \$30,000, eleven are perfect,

notably the only known copy of the first

book printed in the English language. This

is the "Troye," printed by Caxton at

Bruges about 1474. It belonged to Bryan

Palfray, at whose sale in 1756 it made

guineas, and afterward to the Earl of Jer-

sey, at the dispersal of whose collection in

1885 it brought \$1,200, against a present

value of \$10,000. The history of printing

is also splendidly represented. In-

deed, Lord Amherst has during the past

half century bought, irrespective of price,

books illustrative of the history of printing

and bookbinding from early times down to

1700. The bindings include one signed by

Mary Ferrar, the first of the Gloucesters, and

others of Henry VII, Edward VI, Elizabeth

and other monarchs from Henry VIII to</